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SUBJECT: CZECH REPUBLIC: PAUL WOLFOWITZ VISITS PRAGUE FOR
WORLD BANK GRADUATION CEREMONY

REF: PRAGUE 154

11. Paul Wolfowitz paid his first official visit to the Czech Republic as World Bank President to attend the February 28 ceremony at the Czech National Bank (CNB) marking the Czech Republic's "graduation" from the World Bank/International Bank for Reconstruction and Development (IBRD), as confirmed in an exchange of letters between the World Bank and the GOCR in April 2005. Mr. Wolfowitz applauded the GOCR for setting an example for other countries, and described the Czech Republic as a country "small in size but large in accomplishments." The event, which officially marks the Czech Republic's new status as a middle-income country, received wide media coverage in the local press. A donor to the World Bank's International Development Association (IDA) since 1993, the Czech Republic is an emerging donor that is becoming increasingly active in the international arena, both in democracy promotion and humanitarian assistance, as reported in reftel.

12. World Bank Vice President for Europe and Central Asia Shigeo Katsu and Vice President for the Financial Sector Cesare Calari accompanied Mr. Wolfowitz. On the Czech side, Deputy Prime Minister for the Economy Jiri Havel, Minister of Finance Bohuslav Sobotka, Deputy Finance Minister for Financial Policies and International Relations Tomas Prouza and CNB Vice Governor Miroslav Singer participated.
CABANISS